IN THE HIGH COURT OF JUDICATURE
AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

CHAMBER SUMMONS NO.1609 OF 2005
IN
EXE.APPLICATION NO.376 OF 2004
IN
SUMMARY SUIT NO.2339 OF 1999

Subhashchandra P. Munot ...Plaintiff
Vs.
M/s.Vasant Kotak & Ors. ...Defendant
And
M/s. Valli Textile Mills (Unit of
M/s.Loyal Textile Mills) ...Applicant

Mr.S.J . Thakkar with Mr. H.C. Mehta &
Ms. Sheetal Jain i/b. Mehta & Co. for Applicant/Plaintiff

Ms. Nepa Singh i/b. Mahesh Men & Co. for Defendant

CORAM: SMT. ROSHAN DALVI, J.
DATED: 15TH FEBRUARY, 2007

P.C.

1. The parties are at dispute with regard to the precise amount of the decree which remains to be paid and executed. The decree has been passed for Rs.21,15202/- in the above Summary Suit. The Plaintiff sought attachment of the assets of the Defendants which were by way of a decree obtained by the Defendants against the Applicants on an Award dated 15th June, 1994. The decree on that Award

came to be passed on 22nd February, 1995 for Rs.1126136/- with 18% interest thereon. That decree came to be challenged in an Arbitration Petition which came to be dismissed. In the Appeal therefrom which came to be admitted on 3rd July, 1995 half the amount was to be deposited. The amount which was deposited was Rs.5,63,068/- , the Appeal came to be dismissed on 4th March, 2003. The Defendant therefore, could get back the said sum with all the accrued interest thereon. Aggregating to Rs.768056/. That came to be withrawn by the Defendant. The Applicants are prepared to pay that entire amount as also costs of Rs.8150/- to the Plaintiffs.

2. However, the Plaintiffs have calculated the entire amount payable under the decree obtained by them in para no.7 of their affidavit in reply. That gives credit to the Applicants for the principal amount and the part interest withdrawn by the Defendants. That calculation is correct.

3. The Plaintiffs have deposited Rs.1062769/- . That would not be for full satisfaction of the decree. The Plaintiffs have withdrawn Rs.1062769/- . Hence, Rs.561570/- is yet due and payable to the Plaintiffs under the decree obtained by them. Consequently the order and the decree of the Plaintiffs and for an order that they are not liable to pay any

further interest on that decree cannot be granted. There shall be no order on the Chamber Summons.

4. Chamber Summons disposed of accordingly. NOC.

(SMT.ROSHAN DALVI, J.)